

FINANCE AND TRADE

Sugar Was the Feature on the Stock Exchange

PRICE	WENT	LOWER	AGAIN
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As a Rule the Tendency Was To

ward inactivity.

GENERAL MARKET REPORTS

NEW YORK, January 15.—Dullness and indecision continue to be the leading characteristics of the security markets. Commission houses are hopeful, but hesitate to advise immediate purchases. The financial situation has improved, but confidence has

not reached the aggressive stage. The short interest has reached to proportions which cause the professional element some uneasiness, but the chances for an adverse development being nearly equal to those for a favorable one the accounts are not covered.

The believers in lower prices rely upon the South African situation and the prospect for a falling off in Trunk Line returns. The latter is a possibility, but the former is

The tension both here and in London as to the probable outcome of the present activity in the Transvaal is extremely acute.

and all rumors relative to events in that country find prompt reflection in prices. The contradictory rumors, which have been so often made the basis for market movements, and artificial supply and demand, were again repeated. Ladysmith was reported as certain of relief tonight, and upon this a rally of small proportions was recorded. Later an unexpected report that the garrison had surrendered resulted in a general yielding in prices. The market is nervous and inaction is perhaps the best remedy.

The attack on the State Trust Company, entirely undeserved, had a tendency to lighten the market.

Events of this character are new to the street, but to higher prices. In the long run the episode may be turned to good account for the institutions with a propensity for close dealing, and voluntary strengthening of their position against possible competition. The market felt again the domination of Sugar. This property was again active and erratic in its changes from low to lower and from higher to higher, and the street is disposed to expect a further gradual coming down of prices, and a consequent coming around to the theory that the financial company do demand a readjustment of its dividend policy. Considering the liberal

With a reduced dividend in prospect the inside interests may be relied upon to make more than one turn in the stock before the mysteries of the recent statement are solved.

from the prevailing apathy. Union Pacific and Baltimore and Ohio reflected some profit taking, but the demand at the decline was called good. The bond market reflects a steady demand, and is therefore the most encouraging feature of the present situation.

FINANCIAL AND COMMERCIAL.

New York Stock Market.

Open. High. Low. Close.

American Cotton Oil.....	43 ¹ / ₂	43 ¹ / ₂	28	28
A. S. Wire.....	47 ¹ / ₂	47 ¹ / ₂	43 ¹ / ₂	43
Am. Steel & Wire pfd.....	97	97	89	88
American Sugar.....	110	110 ¹ / ₂	113 ¹ / ₂	114 ¹ / ₂
American Tobacco.....	95 ¹ / ₂	95 ¹ / ₂	95 ¹ / ₂	96 ¹ / ₂
Atchafson.....	60	60	58	58
Atchafson, pfd.....	60	60	58	58
Baltimore & Ohio, pfd.....	75	75 ¹ / ₂	74 ¹ / ₂	74
Baltimore & Ohio, w.....	59 ¹ / ₂	59 ¹ / ₂	57 ¹ / ₂	58
Brooklyn Rapid Transit.....	68	69 ¹ / ₂	66 ¹ / ₂	68
Chesapeake & Ohio.....	29 ¹ / ₂	29 ¹ / ₂	29 ¹ / ₂	30
C. C. & St. Louis.....	61	61	60 ¹ / ₂	60 ¹ / ₂
C. C. & St. Louis, pfd.....	124 ¹ / ₂	124 ¹ / ₂	120	120
Chic. & Northw. Pac.....	124 ¹ / ₂	124 ¹ / ₂	120	120

Chicago Gas	104	104	103	103
C. M. and St. Paul	117	117	116	116
Chicago R. I. & Pacific	105	105	105	105
Chic. St. P. M. & O.	117	117	116	116
Chic. & G. Western	122	122	122	122
Consolidated Gas	190	190	190	190
Con. Tobacco	313	313	31	31
Con. Cacao, pfd.	84	84	83	84
Delaware & Hudson	114	114	114	114
Federal Steel	73	73	72	72
Federal Steel, pfd.	122	122	122	122
General Electric	122	122	122	122
Illinois Central	122	122	122	122

Louisville & Nashville	80	80	79	70
Metropolitan Franchise	164	166	159	161
Manassas Elevated	93	93	92	94
Memphis Pacific	40	40	39	39
M. & T. p.d.	40	40	39	39
National Lead	.....	.....	.....	.....
2 New Jersey Central	.....	.....	.....	.....
New York Central, X-rts.	133	133	133	133
Northern Pacific	.....	.....	.....	.....
Northern Pacific, pfd.	.....	.....	.....	.....
Pacific Mail	44	44	43	43
Pennsylvania R. R.	128	128	129	129
Reading 1st pfd.	51	51	49	49
Southern Pacific	.....	.....	.....	.....

Southern Railway	111	111	111	35
Southern Railway, pfd.	329	329	329	35
Texas Pacific	150	150	150	15
Tenn. Coal and Iron	84	84	82	85
Union Pacific	467	467	457	46
Union Pacific, pfd.	747	747	74	74
U. S. Leather, pfd.	747	75	747	75
U. S. Rubber	407	407	407	40
Wabash, pfd.	207	207	207	20
Western Union Tel.	287	287	287	28
Colorado Fuel and Iron	45	45	43	45
Ontario & Western	217	217	217	21
Tex.-Div., 194				

Washington Stock Exchange.
Sales—regular call, 12 o'clock 'n—Riggs Fire Insurance, 9 at 82; Columbia Title Insurance, 21 at 47; 100 at 47; 100 at 47; 100 at 47; 200 at 47; Capital Tracton, 20 at 92; 20 at 92; Washington Gas, 5 at 54 each; Chesapeake and Potomac Telephone, 23 at 62.5; 42 at 62; 10 at 62.11 at 62.5; Mercantile Trust, 10 at 106.5; 10 at 106; 10 at 106; 10 at 106.5; 10 at 106.5; American Gasworks preferred, 100 at 124; 100 at 125.
District of Columbia Bonds—3.65s, 1924, funding.

Miscellaneous Bonds.—Metropolitan Railroad, 65, 122, 123, 124, Metropolitan Railroad, 65, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932,

National Bank Stocks.—Bank of Washington, 350 bid, 355 asked; Metropolitan, 54 bid, 575 asked; Commercial, 175 bid, Farmers and Mechanics', 200 bid, Second, 165 bid, Citizens', 165 bid, Columbia, 158 bid, Capital, 133 bid, West End, 117 bid, 120 asked, Traders', 123 bid, 128 asked, Lincoln, 120 bid, 125 asked.

Safe Deposit and Trust Companies.—National Safe Deposit and Trust, 150 bid, 135 asked; Washington Loan and Trust, 105½ bid, 168 asked; American Security Trust, 106 bid, 200 asked; Washington Safe Deposit, 100 bid, 105 asked.

Insurance Stocks.—Firemen's, 20 bid, Franklin

42 bid. Metropolitan, 80 bid, 40 asked. Corcoran, 60 bid. Potomac, 75 bid, 77 asked. Arlington, 150 asked. German-American, 200 bid. National United, 10 bid. Columbia, 13 bid. Times, 8 bid, 3 asked. People's, 6 bid, 6½ asked. Commercial, 4 bid, 5 asked.

Title Insurance Stocks.—Real Estate Title, 82 bid, 100 asked. Columbia Title, 4½ bid, 5 asked. Washington Title, 3½ bid. District Title, 3½ bid, 4 asked.

Railroad Stocks.—Capital Traction, 91½ bid, 92 asked. City and Suburban, 25 bid. Georgetown and Tenleytown, 15 bid.

Gas Stocks.—Washington Gas, 53½ bid, 55½ asked. Potomac Gas, 55 bid.

Telephone Stocks.—Chesapeake and Potomac, 61½
bid, 65 asked. Pennsylvania, 38 bid, 45 asked.
Miscellaneous Stocks.—Mergenthaler Linotype, 13½
bid, 190½ asked. Lanston Monotype, 15½ bid, 157
asked. American Graphophone, 11½ bid, 12 asked.
American Graphophone preferred, 15 bid, 12½
asked. Pneumatic Gun Carriage, 22 bid, 24 asked.
Washington Motor, 13 bid, 16 asked. Norfolk and
Washington Steamboat, 155 bid. Lincoln Rail, 65
bid.

*Ex dividend.

Baltimore Markets.

RAILTIMORE January 15.—Flour dull, western

[illegible]

\$15.50 to \$16. Grain freights, nothing doing, rates fairly steady; steam to Liverpool, per bushel, 33¢, d. January; Cork for orders, per quarter, 3s. 1½d. January. Sugar strong, unchanged. Butter, cheese and eggs firm, unchanged.